



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



October 2012

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2012	September 2012	October 2011	Sept. 2012 to Oct. 2012	Oct. 2011 to Oct. 2012	10-31-2012	10-31-2011	% Change
Newfoundland and Labrador	181	122	179	48.4	1.1	1,829	2,229	-17.9
Bankruptcies	172	113	173	52.2	-0.6	1,680	2,102	-20.1
Proposals	9	9	6	0.0	50.0	149	127	17.3
Prince Edward Island	73	45	55	62.2	32.7	621	657	-5.5
Bankruptcies	57	32	44	78.1	29.5	470	567	-17.1
Proposals	16	13	11	23.1	45.5	151	90	67.8
Nova Scotia	394	314	363	25.5	8.5	4,452	4,817	-7.6
Bankruptcies	292	242	278	20.7	5.0	3,393	3,824	-11.3
Proposals	102	72	85	41.7	20.0	1,059	993	6.6
New Brunswick	326	309	346	5.5	-5.8	3,908	3,624	7.8
Bankruptcies	223	239	266	-6.7	-16.2	2,965	2,966	0.0
Proposals	103	70	80	47.1	28.8	943	658	43.3
Quebec	3,700	2,959	3,150	25.0	17.5	38,275	38,169	0.3
Bankruptcies	2,446	2,011	2,278	21.6	7.4	26,308	27,629	-4.8
Proposals	1,254	948	872	32.3	43.8	11,967	10,540	13.5
Ontario	4,257	3,778	4,147	12.7	2.7	50,028	52,900	-5.4
Bankruptcies	2,160	1,919	2,129	12.6	1.5	25,069	27,604	-9.2
Proposals	2,097	1,859	2,018	12.8	3.9	24,959	25,296	-1.3
Manitoba	157	173	202	-9.2	-22.3	1,949	2,350	-17.1
Bankruptcies	103	124	138	-16.9	-25.4	1,330	1,683	-21.0
Proposals	54	49	64	10.2	-15.6	619	667	-7.2
Saskatchewan	138	147	174	-6.1	-20.7	1,913	2,281	-16.1
Bankruptcies	77	89	103	-13.5	-25.2	1,120	1,428	-21.6
Proposals	61	58	71	5.2	-14.1	793	853	-7.0
Alberta	841	686	836	22.6	0.6	9,746	10,491	-7.1
Bankruptcies	507	442	545	14.7	-7.0	6,289	7,445	-15.5
Proposals	334	244	291	36.9	14.8	3,457	3,046	13.5
British Columbia	1,010	876	915	15.3	10.4	12,149	12,118	0.3
Bankruptcies	649	588	604	10.4	7.5	7,855	8,599	-8.7
Proposals	361	288	311	25.3	16.1	4,294	3,519	22.0
Northwest Territories	11	2	1	450.0	1000.0	54	43	25.6
Bankruptcies	6	0	1	--	500.0	31	28	10.7
Proposals	5	2	0	150.0	--	23	15	53.3
Yukon	8	5	1	60.0	700.0	37	46	-19.6
Bankruptcies	4	2	1	100.0	300.0	23	40	-42.5
Proposals	4	3	0	33.3	--	14	6	133.3
Nunavut	1	0	0	--	--	4	8	-50.0
Bankruptcies	0	0	0	--	--	1	7	-85.7
Proposals	1	0	0	--	--	3	1	200.0
Canada	11,097	9,416	10,369	17.9	7.0	124,965	129,733	-3.7
Bankruptcies	6,696	5,801	6,560	15.4	2.1	76,534	83,922	-8.8
Proposals	4,401	3,615	3,809	21.7	15.5	48,431	45,811	5.7

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2012	September 2012	October 2011	Sept. 2012 to Oct. 2012	Oct. 2011 to Oct. 2012	10-31-2012	10-31-2011	% Change
Newfoundland and Labrador	179	117	175	53.0	2.3	1,811	2,196	-17.5
Bankruptcies	170	111	171	53.2	-0.6	1,666	2,073	-19.6
Proposals	9	6	4	50.0	125.0	145	123	17.9
Prince Edward Island	73	44	51	65.9	43.1	603	640	-5.8
Bankruptcies	57	31	40	83.9	42.5	456	553	-17.5
Proposals	16	13	11	23.1	45.5	147	87	69.0
Nova Scotia	380	308	355	23.4	7.0	4,353	4,686	-7.1
Bankruptcies	280	237	271	18.1	3.3	3,311	3,712	-10.8
Proposals	100	71	84	40.8	19.0	1,042	974	7.0
New Brunswick	316	304	345	3.9	-8.4	3,840	3,561	7.8
Bankruptcies	215	237	265	-9.3	-18.9	2,915	2,919	-0.1
Proposals	101	67	80	50.7	26.3	925	642	44.1
Quebec	3,553	2,769	2,964	28.3	19.9	36,235	36,036	0.6
Bankruptcies	2,347	1,875	2,140	25.2	9.7	24,814	26,038	-4.7
Proposals	1,206	894	824	34.9	46.4	11,421	9,998	14.2
Ontario	4,148	3,672	4,028	13.0	3.0	48,600	51,273	-5.2
Bankruptcies	2,075	1,840	2,045	12.8	1.5	23,975	26,312	-8.9
Proposals	2,073	1,832	1,983	13.2	4.5	24,625	24,961	-1.3
Manitoba	151	171	192	-11.7	-21.4	1,891	2,284	-17.2
Bankruptcies	99	122	129	-18.9	-23.3	1,287	1,628	-20.9
Proposals	52	49	63	6.1	-17.5	604	656	-7.9
Saskatchewan	128	139	165	-7.9	-22.4	1,776	2,121	-16.3
Bankruptcies	72	85	97	-15.3	-25.8	1,035	1,320	-21.6
Proposals	56	54	68	3.7	-17.6	741	801	-7.5
Alberta	816	662	798	23.3	2.3	9,434	10,128	-6.9
Bankruptcies	489	421	515	16.2	-5.0	6,053	7,155	-15.4
Proposals	327	241	283	35.7	15.5	3,381	2,973	13.7
British Columbia	990	862	893	14.8	10.9	11,891	11,868	0.2
Bankruptcies	641	577	584	11.1	9.8	7,669	8,400	-8.7
Proposals	349	285	309	22.5	12.9	4,222	3,468	21.7
Northwest Territories	11	2	1	450.0	1000.0	53	41	29.3
Bankruptcies	6	0	1	--	500.0	31	28	10.7
Proposals	5	2	0	150.0	--	22	13	69.2
Yukon	8	5	1	60.0	700.0	36	44	-18.2
Bankruptcies	4	2	1	100.0	300.0	22	39	-43.6
Proposals	4	3	0	33.3	--	14	5	180.0
Nunavut	1	0	0	--	--	3	8	-62.5
Bankruptcies	0	0	0	--	--	0	7	-100.0
Proposals	1	0	0	--	--	3	1	200.0
Canada	10,754	9,055	9,968	18.8	7.9	120,526	124,886	-3.5
Bankruptcies	6,455	5,538	6,259	16.6	3.1	73,234	80,184	-8.7
Proposals	4,299	3,517	3,709	22.2	15.9	47,292	44,702	5.8

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2012	September 2012	October 2011	Sept. 2012 to Oct. 2012	Oct. 2011 to Oct. 2012	10-31-2012	10-31-2011	% Change
Newfoundland and Labrador	2	5	4	-60.0	-50.0	18	33	-45.5
Bankruptcies	2	2	2	0.0	0.0	14	29	-51.7
Proposals	0	3	2	-100.0	-100.0	4	4	0.0
Prince Edward Island	0	1	4	-100.0	-100.0	18	17	5.9
Bankruptcies	0	1	4	-100.0	-100.0	14	14	0.0
Proposals	0	0	0	--	--	4	3	33.3
Nova Scotia	14	6	8	133.3	75.0	99	131	-24.4
Bankruptcies	12	5	7	140.0	71.4	82	112	-26.8
Proposals	2	1	1	100.0	100.0	17	19	-10.5
New Brunswick	10	5	1	100.0	900.0	68	63	7.9
Bankruptcies	8	2	1	300.0	700.0	50	47	6.4
Proposals	2	3	0	-33.3	--	18	16	12.5
Quebec	147	190	186	-22.6	-21.0	2,040	2,133	-4.4
Bankruptcies	99	136	138	-27.2	-28.3	1,494	1,591	-6.1
Proposals	48	54	48	-11.1	0.0	546	542	0.7
Ontario	109	106	119	2.8	-8.4	1,428	1,627	-12.2
Bankruptcies	85	79	84	7.6	1.2	1,094	1,292	-15.3
Proposals	24	27	35	-11.1	-31.4	334	335	-0.3
Manitoba	6	2	10	200.0	-40.0	58	66	-12.1
Bankruptcies	4	2	9	100.0	-55.6	43	55	-21.8
Proposals	2	0	1	--	100.0	15	11	36.4
Saskatchewan	10	8	9	25.0	11.1	137	160	-14.4
Bankruptcies	5	4	6	25.0	-16.7	85	108	-21.3
Proposals	5	4	3	25.0	66.7	52	52	0.0
Alberta	25	24	38	4.2	-34.2	312	363	-14.0
Bankruptcies	18	21	30	-14.3	-40.0	236	290	-18.6
Proposals	7	3	8	133.3	-12.5	76	73	4.1
British Columbia	20	14	22	42.9	-9.1	258	250	3.2
Bankruptcies	8	11	20	-27.3	-60.0	186	199	-6.5
Proposals	12	3	2	300.0	500.0	72	51	41.2
Northwest Territories	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	2	-50.0
Yukon	0	0	0	--	--	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	343	361	401	-5.0	-14.5	4,439	4,847	-8.4
Bankruptcies	241	263	301	-8.4	-19.9	3,300	3,738	-11.7
Proposals	102	98	100	4.1	2.0	1,139	1,109	2.7

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	October 2012	September 2012	October 2011	Sept. 2012 to Oct. 2012	Oct. 2011 to Oct. 2012	10-31-2012	10-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	7	9	7	-22.2	0.0	118	135	-12.6
Bankruptcies	6	5	7	20.0	-14.3	88	93	-5.4
Proposals	1	4	0	-75.0	--	30	42	-28.6
Mining and Oil and Gas Extraction	1	5	3	-80.0	-66.7	27	31	-12.9
Bankruptcies	0	4	1	-100.0	-100.0	22	22	0.0
Proposals	1	1	2	0.0	-50.0	5	9	-44.4
Utilities	2	0	1	--	100.0	19	12	58.3
Bankruptcies	2	0	1	--	100.0	13	8	62.5
Proposals	0	0	0	--	--	6	4	50.0
Construction	71	54	74	31.5	-4.1	809	826	-2.1
Bankruptcies	49	42	55	16.7	-10.9	599	654	-8.4
Proposals	22	12	19	83.3	15.8	210	172	22.1
Manufacturing	43	35	66	22.9	-34.8	457	545	-16.1
Bankruptcies	29	25	49	16.0	-40.8	322	385	-16.4
Proposals	14	10	17	40.0	-17.6	135	160	-15.6
Wholesale Trade	16	18	19	-11.1	-15.8	241	273	-11.7
Bankruptcies	8	13	15	-38.5	-46.7	175	212	-17.5
Proposals	8	5	4	60.0	100.0	66	61	8.2
Retail Trade	43	56	56	-23.2	-23.2	598	658	-9.1
Bankruptcies	30	42	46	-28.6	-34.8	441	527	-16.3
Proposals	13	14	10	-7.1	30.0	157	131	19.8
Transportation and Warehousing	33	20	13	65.0	153.8	260	319	-18.5
Bankruptcies	26	17	9	52.9	188.9	206	264	-22.0
Proposals	7	3	4	133.3	75.0	54	55	-1.8
Information and Cultural Industries	4	6	6	-33.3	-33.3	60	85	-29.4
Bankruptcies	3	4	5	-25.0	-40.0	51	55	-7.3
Proposals	1	2	1	-50.0	0.0	9	30	-70.0
Finance and Insurance	4	5	6	-20.0	-33.3	77	109	-29.4
Bankruptcies	4	3	3	33.3	33.3	63	81	-22.2
Proposals	0	2	3	-100.0	-100.0	14	28	-50.0
Real Estate and Rental and Leasing	5	11	11	-54.5	-54.5	110	151	-27.2
Bankruptcies	4	6	8	-33.3	-50.0	72	119	-39.5
Proposals	1	5	3	-80.0	-66.7	38	32	18.8
Professional, Scientific and Technical Services	17	20	28	-15.0	-39.3	281	294	-4.4
Bankruptcies	12	16	22	-25.0	-45.5	199	211	-5.7
Proposals	5	4	6	25.0	-16.7	82	83	-1.2

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2012	September 2012	October 2011	Sept. 2012 to Oct. 2012	Oct. 2011 to Oct. 2012	10-31-2012	10-31-2011	% Change
Management of Companies and Enterprises	9	7	4	28.6	125.0	65	55	18.2
Bankruptcies	6	7	4	-14.3	50.0	54	46	17.4
Proposals	3	0	0	--	--	11	9	22.2
Administrative and Support, Waste Management and Remediation Services	14	19	21	-26.3	-33.3	216	214	0.9
Bankruptcies	11	15	18	-26.7	-38.9	154	177	-13.0
Proposals	3	4	3	-25.0	0.0	62	37	67.6
Educational Services	3	2	3	50.0	0.0	32	35	-8.6
Bankruptcies	2	2	3	0.0	-33.3	27	25	8.0
Proposals	1	0	0	--	--	5	10	-50.0
Health Care and Social Assistance	2	6	5	-66.7	-60.0	57	81	-29.6
Bankruptcies	2	5	2	-60.0	0.0	44	60	-26.7
Proposals	0	1	3	-100.0	-100.0	13	21	-38.1
Arts, Entertainment and Recreation	8	6	4	33.3	100.0	76	91	-16.5
Bankruptcies	5	4	3	25.0	66.7	63	78	-19.2
Proposals	3	2	1	50.0	200.0	13	13	0.0
Accommodation and Food Services	37	64	57	-42.2	-35.1	658	637	3.3
Bankruptcies	26	39	37	-33.3	-29.7	474	490	-3.3
Proposals	11	25	20	-56.0	-45.0	184	147	25.2
Other Services (except Public Administration)	24	18	17	33.3	41.2	274	290	-5.5
Bankruptcies	16	14	13	14.3	23.1	230	228	0.9
Proposals	8	4	4	100.0	100.0	44	62	-29.0
Public Administration	0	0	0	--	--	4	5	-20.0
Bankruptcies	0	0	0	--	--	3	2	50.0
Proposals	0	0	0	--	--	1	3	-66.7
Total	343	361	401	-5.0	-14.5	4,439	4,847	-8.4
Bankruptcies	241	263	301	-8.4	-19.9	3,300	3,738	-11.7
Proposals	102	98	100	4.1	2.0	1,139	1,109	2.7